

Ref.No: NBCC/BS/BSENSE/2021-22

June 30, 2021

<b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, 5th Floor,</b> <b>Plot no. C/1,G Block</b> <b>Bandra Kurla Complex</b> <b>Bandra (E), Mumbai-400051</b>  <b>NSE Symbol: NBCC/EQ</b>	<b>BSE Limited,</b> <b>Floor 25 ,</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai-400 001</b>  <b>Scrip Code: 534309</b>
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**Subject: Secretarial Compliance Report for Financial Year ended March 31, 2021**

**Sir,**

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 read with Circular No. CIR/CFD/CMDI/27/2019 Dated 08.02.2019, Annual Secretarial Compliance Report issued by M/s P. C. Jain & Co., Company Secretaries, for the financial year ended March 31, 2021 is enclosed herewith as **Annexure-I**.

The aforesaid information is also available on the website of the company at <https://nbccindia.in/webEnglish/announcementNotices>.

This is for your information and record.

Yours Sincerely,  
**For NBCC (India) Limited**

  
**Deepti Gambhir**  
**Company Secretary**  
**F-4984**



ENCL: As above



On Path of  
**Professional  
Excellence**  
since 2000

**P.C. JAIN & Co.**

**Company Secretaries**

(Corporate Law & Insolvency Resolution Advisor)

**Annual Secretarial Compliance Report  
of  
NBCC (India) Limited  
(CIN: L74899DL1960GOI003335)  
for  
the year ended 31<sup>st</sup> March 2021**

(Pursuant to the Regulation 24A of the SEBI (LODR) Regulation, 2015 read with Circular No. CIR/CFD/CMD 1/27/2019 Dated 8th February, 2019 issued by SEBI)

To,  
NBCC (India) Limited  
NBCC Bhawan,  
Lodhi Road,  
New Delhi- 110003

Dear Sir,

We have examined:

- all the documents and records made available to us and explanation provided by **NBCC(India) Limited** ("the Listed Entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2021 ("**Period Under Review**") in respect of compliance with the provisions of :-

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India("SEBI");

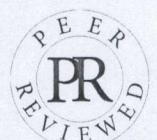


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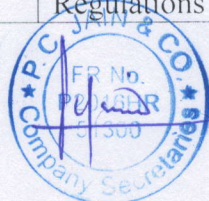
The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable for the period under review)**;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable for the period under review)**;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the period under review)**;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 ;( **Not applicable for the period under review**);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)** and
- (i) Other regulations as applicable.

And the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the period under review:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

S.No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(10) & 25(4) of the SEBI (LODR) Regulation 2015 with regard to carrying out the performance evaluation of Directors.	The Company should carried out the performance evaluation of the directors. as per regulation 17 (10) & 25 (4) of SEBI (LODR) Regulations , 2015	As informed by the management, NBCC (India) Limited is a Government Company. appointment/ nomination of all the Directors is being done



			by the President of India, through the Ministry of Housing and Urban Affairs and performance evaluation of Directors is done by the Administrative Ministry, being the appointing authority.
2.	Regulation 17 (1)(a) & (b), 18(1)(b) & 18 (2)(b), 19(1)(c) of SEBI (LODR) Regulation 2015 with regard to the composition of Board of Directors, Audit Committee, Nomination and Remuneration Committee.	The composition of the Board of Directors should be in accordance with the combination of Executive / Non-Executive Director as per Regulation 17 (1)(a) & (b).  Composition of Audit Committee and Nomination and Remuneration Committee as per Regulation 18(1)(b), 18(2)(b) & 19(1)(c).	The composition of the Board of Director and the Nomination and Remuneration Committee did not comprise sufficient number of Independent Directors.  The composition and quorum for the meeting of the Audit Committee was not in accordance with the requirement of Regulation 18(1) (b) and 18(2) (b) with the requirement of SEBI LODR from June 16, 2019 to 31 <sup>st</sup> March, 2021.

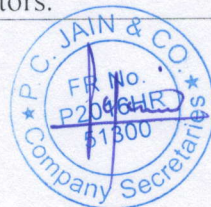
(b) The listed entity has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

S.No.	Action taken by	Details of violation	Details of action taken by E.g. fines, warning, letter,	Observations/ remarks of the Practicing Company
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			debarment etc.	Secretary, if any.
1.	BSE & NSE	<p>Non Compliances of Regulation under SEBI (LODR) Regulation, 2015:-</p> <p>I. As per Regulation- 17(1)(a) the Board Composition shall not less than fifty per cent. of the board of directors shall comprise of non-executive directors.</p> <p>II. As per Regulation- 17(1)(b) where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.</p> <p>III. As per Regulation 18(1)(b) Composition of Audit Committee Regulation- Two-thirds of the members of audit committee shall be independent directors.</p> <p>IV. As per Regulation- 18(2)(b) the quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.</p> <p>V. As per Regulation- 19(1)(c) Composition of Nomination and Remuneration Committee at least fifty percent of the directors shall be independent directors.</p>	<p>Explanation sought from the company on non-compliance and advised to pay fine.</p>	<p>The Committee for Reviewing Representations for Waiver of Fines Levied under Standard Operating Procedure (SOP) of Bombay Stock Exchange decided to waive the fines levied for non compliance under of SEBI (LODR) Regulations, 2015.</p> <p>However, the above matter is still under consideration before the National Stock Exchange for waiver.</p>



(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	As per Regulation 17(10) & 25(4) of the SEBI (LODR) Regulation 2015 with regard to carrying out the performance evaluation of Directors. The company has not carried out the performance evaluation of Directors as required under SEBI Regulations.	31 <sup>st</sup> March, 2020	The company has informed that NBCC (India) Limited being a Government Company, appointment/ nomination of all the Directors is done by the President of India, through the Ministry of Housing and Urban Affairs (MoHUA) and performance evaluation of Directors is done by the Administrative Ministry itself, being the appointing authority.	As informed by the management, NBCC (India) Limited is a Government Company, appointment/ nomination of all the Directors is being done by the President of India, through the Ministry of Housing and Urban Affairs and performance evaluation of Directors is done by the Administrative Ministry, being the appointing authority.
2.	Regulation 17 (1), 18(1)(b) & 18 (2)(b), 19(1)(c) of SEBI (LODR) Regulation 2015 with regard to the composition of Board of Directors, Audit Committee and Nomination & Remuneration	31 <sup>st</sup> March, 2020	The Company requested to the Administrative Ministry for appointment of Independent Directors on the Board of NBCC so that the compliance of proper representation	The appointment of sufficient number of Independent Directors on the Board of NBCC is still to be made by the Administrative Ministry to comply with the SEBI regulations.

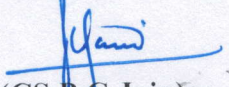


<p>Committee, there is not sufficient number of Independent Director in the Board of NBCC as required under SEBI Regulations.</p>		<p>of Independent Directors on Board of NBCC could be made as per requirement of law.</p>	<p>As informed by the company, under the Standard Operating Procedure (SOP)", the committee of Bombay Stock Exchange has decided to waive off the fines levied for non compliance under of SEBI (LODR) Regulations, 2015 under Regulations 17,18 and 19 vide its email date 24<sup>th</sup> September, 2020.</p> <p>However, the request of waiver of fines levied by the NSE is still pending before the Exchange for consideration &amp; decision.</p>
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Place: Faridabad  
Date: 24/06/2021  
UDIN: F004103C000509181



For P.C. Jain & Co.  
Company Secretaries  
(FRN: P2016HR051300)

  
(CS P C Jain)

Managing Partner  
COP No: 3349  
M. No: FCS 4103